



*News From*

# Maggie Brooks

## *Monroe County Executive*

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### **BROOKS REPORTS YEAR END ECONOMIC DEVELOPMENT NUMBERS FOR 2005**

As first announced in last night's State of the County Address, Monroe County Executive Maggie Brooks today reported the year end numbers for the Monroe County Economic Development Division.

According to Brooks, in 2005, County-sponsored programs approved incentives for **138** local economic development projects. These projects will create **4,073** new jobs (within five years of project completion), retain **13,637** jobs, and invest **\$515,180,000** in Monroe County.

By comparison, in 2004, County-sponsored programs approved incentives for 115 projects that will create 972 new jobs, retain 4,848 jobs, and invest \$188,374,000 in Monroe County.

The 138 approved projects in 2005 represent a 20% increase over 2004. Additionally, projected job creation is up 319%, job retention is up 181%, and investment is up 173% over 2004. Brooks attributed these significant increases to major projects approved in 2005, including Bausch & Lomb, CooperVision, Xerox, Unisys, Paychex, Rochester Precision Optics, Alleson Athletic, and MWI.

*"The County's year end numbers for 2005 are reflective of the momentum in our local economy," said **Brooks**. "While we have much more work to do, I think we've done a better job of targeting areas of growth in Monroe County and supporting small to medium size businesses, where most of the job growth and opportunity is occurring."*

Combining 2004 and 2005, since Brooks took office, Monroe County has approved incentives for a total 253 local economic development projects that will create 5,045 new jobs (within five years of project completion), retain 18,485 jobs, and invest \$703,554,000 in Monroe County.

County-sponsored economic development programs include the GreatRate and GreatRebate programs, SBA 504 loan program, the Monroe County Revolving Loan Fund, and incentives offered through the County of Monroe Industrial Development Agency (COMIDA).